

Hobbies

Congressman takes shots at plan to foil counterfeiters

By Roger Boye

An influential congressman has criticized a government plan to develop a secret counterfeiting deterrent for U. S. "greenbacks."

"It will not increase the detection of counterfeit notes. All it will do is waste \$20 million," said U. S. Rep. Frank Annunzio (D-Ill.) in a statement released by the House Subcommittee on Consumer Affairs and Coinage, which Annunzio chairs.

Under the plan, Treasury officials might add a "secret element" to paper money—such as an invisible mark—that could be detected by special machines.

Annunzio contends that such a

"covert deterrent" is unneeded because existing machinery and expert currency examiners already catch nearly all counterfeits that enter Federal Reserve banks.

Ira M. Polikoff, public affairs officer for the U. S. Bureau of Engraving and Printing—which produces U. S. paper money—said on Jan. 14 that planning for the secret deterrent continues despite Annunzio's criticism.

"The objective of the new deterrent is to allow the Federal Reserve to identify high-quality counterfeit currency and remove it from circulation," Polikoff said, reading from a prepared statement. "Covert counterfeit deterrents in currency are employed by a number of nations."

The spokesman added that the

cost of the secret deterrent won't be known for several months, if then. In projecting a \$20 million expenditure, Annunzio assumed the Federal Reserve would need up to 400 detection machines costing as much as \$50,000 each.

A footnote: Last June, U. S. Treasurer Katherine D. Ortega announced that technical problems had forced Uncle Sam to delay by as much as two years the printing of currency featuring two new anti-counterfeiting devices: microprinting around the center portraits and a clear polyester thread embedded into the paper. Those subtle changes are expected to make U. S. money more difficult to duplicate on sophisticated color copying machines, which may be widely

available by the mid-1990s.

● A personal note: In 1974 I had the good fortune of meeting Glenn B. Smedley—then a spry-looking 72-year-old—who introduced himself as "one of your readers from La Grange Park." In the years that followed Glenn provided information, suggested column topics and even volunteered to answer coin questions posed by Tribune readers.

It was only much later that I

learned from others that Glenn was a giant among collectors. The retired Commonwealth Edison Co. engineer had won nearly every award the hobby offers for service and scholarship, with some of his honors dating from the 1950s.

Glenn Smedley died on Dec. 31 in Colorado Springs, Colo., where he had lived since 1977. He had inspired legions of coin buffs.